

## MIRA INFORM REPORT

Report No. :	530115.2
Report Date :	22.10.2018

### IDENTIFICATION DETAILS

Name :	KALATHIYA IMPEX
Registered Office :	101, Panchvati Apartment, Behind Sarthi Chambers, Nandu Doshi Wadi, Katargam, Surat – 395004, Gujarat
Tel. No.:	91-261-2532297/ 2532397
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	01.05.2006
Capital Investment / Paid-up Capital :	INR 9.274 Million
IEC No.: [Import-Export Code No.]	5209058786
TIN:	24222703483
PAN No.: [Permanent Account No.]	AAHFK9984G
GSTN : [Goods & Service Tax Registration No.]	24AAHFK9984G1ZU
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Manufacturer and Importers of Diamonds. (Confirmed by management)
No. of Employees :	150 (Approximately)

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow But Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Kalathiya Impex is a processor and importer of diamonds. The concern was started in the year 2006 and has its base in Surat, Gujarat. It is an established partnership concern having satisfactory track.</p> <p>For the financial year ended 2018, the concern has witnessed a growth in its revenue and has achieved profit margin at 0.70% (Approximately)</p> <p>The concern possesses sound financial profile marked by healthy capital base along with low debt level of the concern.</p> <p>However, the rating strength is partially offset by strong competition from organized and un-organized players in diamond industry.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seen to be slow but correct.</p> <p>The concern can be considered normal for business dealings at usual trade terms and conditions,</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Deepak
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-261-2532297
<b>Date :</b>	14.09.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	101, Panchvati Apartment, Behind Sarthi Chambers, Nandu Doshi Wadi, Katargam, Surat – 395004, Gujarat, India
<b>Tel. No.:</b>	91-261-2532297/ 2532397
<b>Mobile No.:</b>	91-9824900144 (Mr. Rajeshbhai Kuvarjibhai Kalathiya)
<b>Fax No.:</b>	Not Available

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>E-Mail :</b>	<a href="mailto:kalathiyaimpex@yahoo.com">kalathiyaimpex@yahoo.com</a> <a href="mailto:it.mmco2001@gmail.com">it.mmco2001@gmail.com</a>
<b>Area :</b>	11000 Sq. Ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial

**PARTNERS**

<b>Name :</b>	Mr. Ramjibhai Nagjibhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	27.10.1957
<b>Qualification :</b>	7th Standard
<b>PAN No:</b>	AJTPK0285F
<b>Name :</b>	Mr. Kuvarjibhai Nagjibhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	07.03.1959
<b>Qualification :</b>	7th Standard
<b>PAN No:</b>	ANRPK5466A
<b>Name :</b>	Mr. Bharatbhai Laxmanbhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	28.02.1974
<b>Qualification :</b>	SSC
<b>PAN No:</b>	ANRPK5467B
<b>Name :</b>	Mr. Ashokbhai Laxmanbhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	10.07.1976
<b>Qualification :</b>	SSC
<b>PAN No:</b>	AIYPP9453C
<b>Name :</b>	Mr. Vipulbhai Ramjibhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	02.09.1980
<b>Qualification :</b>	HSC
<b>PAN No:</b>	ANQPK9011L
<b>Name :</b>	Mr. Rajeshbhai Kuvarjibhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	08.03.1981
<b>Qualification :</b>	HSC
<b>PAN No:</b>	ANQPK9010M
<b>Name :</b>	Mrs. Ranjanben Bharatbhai Kalathiya
<b>Designation :</b>	Partner

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Date of Birth/Age :</b>	11.10.1974
<b>Qualification :</b>	9th Standard
<b>PAN No:</b>	BNIPK9118H
<b>Name :</b>	Mrs. Nishaben Rajeshbhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	09.10.1985
<b>Qualification :</b>	HSC
<b>PAN No:</b>	BLWPK3221R
<b>Name :</b>	Mrs. Chetnaben Ashokbhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	11.10.1980
<b>Qualification :</b>	9th Standard
<b>PAN No:</b>	BNIPK9128B
<b>Name :</b>	Mrs. Kailashben Vipulbhai Kalathiya
<b>Designation :</b>	Partner
<b>Date of Birth/Age :</b>	05.06.1979
<b>Qualification :</b>	HSC
<b>PAN No:</b>	BNIPK9139C
<b>Name :</b>	Mr. Amit Bharatbhai Kalathiya
<b>Designation :</b>	Partner
<b>PAN No:</b>	COKPK9584F

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Deepak
<b>Designation :</b>	Accountant

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Importers of Diamonds. (Confirmed by management)
<b>Products :</b>	Diamonds
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Products :</b>	Rough Diamonds
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Belgium</li> <li>• Dubai</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C, Cash and Cheque
<b>Purchasing :</b>	L/C, Cash and Cheque

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Diamond Trading Company – Belgium
	<b>Name of the Person :</b>	-
	<b>Contact No.:</b>	-
	<b>Since How Long Known :</b>	-
	<b>Experience :</b>	-
	<b>Maximum Limit Dealt :</b>	-
	<b>Remark :</b>	-
	<ul style="list-style-type: none"> <li>• Akshar Trading</li> <li>• Ahok Traders</li> <li>• Dhruved Technovision (Asd)</li> <li>• Diamond and Gem Development Corp. Limited</li> <li>• Diamond trading N.V.</li> <li>• Gem Blue BVBA</li> <li>• Gopinath Grinding</li> <li>• Hindustan Corporation</li> <li>• Indusind Credit Card</li> <li>• Jasraj Kalyanji and Company</li> </ul>	
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference :</b>	Aambani Diamond – Surat
	<b>Name of the Person :</b>	Mr. Vignesh (Managing Department)
	<b>Contact No.:</b>	91-261-2410432
	<b>Since How Long Known :</b>	-
	<b>Maximum Limit Dealt :</b>	-
	<b>Experience :</b>	-
	<b>Remark:</b>	Denied to provide information
	<ul style="list-style-type: none"> <li>• Dharmi Gems</li> <li>• Dharmjivan Impex</li> <li>• Gopinath Impex</li> <li>• Laxmi Diamond Private Limited</li> <li>• Maa Dudheshvar Gems</li> <li>• Mahendra Brothers Exports Private Limited</li> </ul>	

	<ul style="list-style-type: none"> <li>• Randal impex</li> <li>• Sangvi and Company</li> <li>• Shree Krishna Impex</li> <li>• Sumati Gems</li> <li>• Ugam Gems</li> <li>• Usha Exports</li> <li>• Vachchharaj Gems</li> <li>• Vats International</li> </ul>			
<b>No. of Employees :</b>	150 (Approximately)			
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited		
	<b>Branch :</b>	Block No. 19/20, ABC, 1 <sup>st</sup> Floor, Harikeishna Export Patel Industrial Estate, Katargam, Surat, Gujarat, India		
	<b>Person Name (With Designation) :</b>	--		
	<b>Contact Number :</b>	91-261-2407641		
	<b>Name of Account Holder :</b>	--		
	<b>Account Number :</b>	--		
	<b>Account Since (Date/Year of Account Opening) :</b>	--		
	<b>Average Balance Maintained :</b>	--		
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--		
	<b>Account Operation :</b>	--		
	<b>Remark :</b>	Ringing		
		<b>Banker Name :</b>	State Bank of India	
		<b>Branch :</b>	Station Road Branch	
		<b>Contact Number :</b>	91-261-2407641	
		<b>Account Number :</b>	30065675781	
		<b>MICR Code:</b>	395002010	
		<b>IFSC Code:</b>	SBIN0002681	
	<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
		ICICI Bank Car Loan (Skoda)	0.437	0.962
Sarvodaya Sahakari Bank – Term Loan		1.562	2.215	
<b>Total</b>		<b>1.999</b>	<b>3.177</b>	

<b>Auditors :</b>	
<b>Name :</b>	Mitul Mehta and Company Chartered Accountants
<b>Address :</b>	107-108, Jolly Plaza, Athwa Gate Circle, Surat-395001, Gujarat, India

**KALATHIYA IMPEX - 530115.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 8**

<b>Tel. No:</b>	91-261-3013128
<b>Mobile No:</b>	91-9377780128/ 8460534394
<b>Email:</b>	<a href="mailto:Ca.mmco2001@gmail.com">Ca.mmco2001@gmail.com</a>
<b>Membership No:</b>	109580
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	--

**CAPITAL STRUCTURE**

**As on: 31.03.2018**

**CAPITAL ACCOUNT:**

Name	Opening Balance	Credit	Total	Debits	Closing Balance
Amit Bharatbhai Kalathiya	0.000	0.008	0.008	0.000	0.008
Ashokbhai Laxmanbhai Kalathiya	0.005	0.002	0.007	0.000	0.007
Bharatbhai Laxmanbhai Kalathiya	0.005	0.002	0.007	0.000	0.007
Chetnaben Ashokbhai Kalathiya	0.005	0.000	0.005	0.005	0.000
Kailashben Vipulbhai Kalathiya	0.005	0.000	0.005	0.005	0.000
Kuvarjibhai Nagjibhai Kalathiya	0.005	0.002	0.007	0.000	0.007
Nishaben Rajeshbhai Kalathiya	0.005	0.000	0.005	0.005	0.000
Rajeshbhai Kuvarjibhai Kalathiya	0.005	0.002	0.007	0.000	0.007
Ramjibhai Nagjibhai Kalathiya	0.005	0.002	0.007	0.000	0.007
Ranjanben Bharatbhai Kalathiya	0.005	0.000	0.005	0.005	0.000
Vipulbhai Ramjibhai Kalathiya	0.005	0.002	0.007	0.000	0.007
<b>Total</b>	<b>0.050</b>	<b>0.020</b>	<b>0.070</b>	<b>0.020</b>	<b>0.050</b>

**CURRENT ACCOUNT:**

Name	Opening Balance	Credit	Interest	Remuneration	Profit	Total	Debits	Closing Balance
Amit Bharatbhai Kalathiya	0.000	0.132	0.005	0.200	0.124	0.461	0.000	0.461
Ashokbhai Laxmanbhai Kalathiya	0.234	1.297	0.117	0.600	0.495	2.743	0.000	2.743
Bharatbhai Laxmanbhai Kalathiya	4.447	0.000	0.501	0.600	0.433	5.981	1.860	4.121
Chetnaben Ashokbhai Kalathiya	1.428	0.000	(0.052)	0.000	0.247	1.623	3.881	(2.258)
Kailashben Vipulbhai Kalathiya	(1.284)	0.000	(0.199)	0.000	0.247	(1.236)	0.966	(2.202)
Kuvarjibhai Nagjibhai Kalathiya	2.124	0.000	0.234	0.600	0.371	3.329	0.981	2.348
Nishaben Rajeshbhai Kalathiya	0.936	0.000	(0.093)	0.000	0.247	1.090	3.436	(2.346)

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***KALATHIYA IMPEX - 530115.2 (SUPPLEMENTARY REPORT)***

***PAGE NO. : 9***

Rajeshbhai Kuvarjibhai Kalathiya	2.627	0.000	0.309	0.600	0.495	4.031	0.159	3.872
Ramjibhai Nagjibhai Kalathiya	1.170	0.604	0.155	0.600	0.371	2.900	0.000	2.900
Ranjanben Bharatbhai Kalathiya	1.367	0.000	(0.054)	0.000	0.247	1.560	3.476	(1.916)
Vipulbhai Ramjibhai Kalathiya	(1.497)	1.849	0.115	0.600	0.433	1.500	0.000	1.500
	<b>11.552</b>	<b>3.882</b>	<b>1.038</b>	<b>3.800</b>	<b>3.710</b>	<b>23.982</b>	<b>14.759</b>	<b>9.223</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Partner Capital	9.274	11.602	1.259
4] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>9.274</b>	<b>11.602</b>	<b>1.259</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	1.999	3.177	4.621
2] Unsecured Loans	10.165	8.874	6.353
<b>TOTAL BORROWING</b>	<b>12.164</b>	<b>12.051</b>	<b>10.974</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>21.438</b>	<b>23.653</b>	<b>12.233</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]	8.868	9.717	8.819
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.088	0.088	0.088
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	69.747	147.681	85.819
Sundry Debtors	18.623	70.283	17.303
Cash & Bank Balances	8.201	12.025	2.596
Other Current Assets	0.000	0.000	0.000
Loans & Advances	6.147	3.687	1.504
<b>Total Current Assets</b>	<b>102.718</b>	<b>233.676</b>	<b>107.222</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	82.029	210.880	102.607
Other Current Liabilities	0.179	0.000	0.000
Provisions	8.028	8.948	1.289
<b>Total Current Liabilities</b>	<b>90.236</b>	<b>219.828</b>	<b>103.896</b>
<b>Net Current Assets</b>	<b>12.482</b>	<b>13.848</b>	<b>3.326</b>
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>21.438</b>	<b>23.653</b>	<b>12.233</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	528.593	491.012	343.759
	Other Income	0.011	0.011	0.000
	<b>TOTAL</b>	<b>528.604</b>	<b>491.023</b>	<b>343.759</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Good Sold	383.878	393.457	267.646
	<b>Direct Expenses</b>			
	Clearing and Forwarding Expenses	0.105	0.209	0.138
	Clearing Agency Charges	0.035	0.048	0.036
	Diamond Labour Expenses	49.317	19.159	0.258
	Electricity Expenses	5.737	5.674	5.521
	Factory Exepsnes	0.555	0.291	0.197
	Factory Rent	0.960	0.425	0.420
	Laser Sawing Expenses	1.556	0.390	0.000
	Planning and Scanning Expenses	0.000	0.066	0.000
	Repairs and Maintanance	0.353	0.483	0.315
	Repairing an Maintenance	0.043	0.157	0.076
	Tools and Consumables	2.090	0.850	0.564
	Wages and Salary	65.612	52.861	56.705
	Partner Capital Interest	1.038	0.181	0.323
	Indirect Expenses	8.949	7.838	5.758
	<b>TOTAL</b>	<b>520.228</b>	<b>482.089</b>	<b>337.957</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.376</b>	<b>8.934</b>	<b>5.802</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.271</b>	<b>1.214</b>	<b>1.318</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.105</b>	<b>7.720</b>	<b>4.484</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.539</b>	<b>1.707</b>	<b>2.699</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.566</b>	<b>6.013</b>	<b>1.785</b>
<b>Less</b>	<b>TAX</b>	<b>1.856</b>	<b>2.033</b>	<b>0.571</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.710</b>	<b>3.980</b>	<b>1.214</b>

**Note:** Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	12.86	52.25	18.37
Account Receivables Turnover (Income / Sundry Debtors)	28.38	6.99	19.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.00	195.63	139.93
Inventory Turnover (Operating Income / Inventories)	0.12	0.06	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	0.94	0.92	0.66

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.95	0.99
Debt Equity Ratio (Total Liability / Networth)	1.31	1.04	8.72
Current Liabilities to Networth (Current Liabilities / Net Worth)	10.83	19.71	87.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.96	0.84	7.00
Interest Coverage Ratio (PBIT / Financial Charges)	6.59	7.36	4.40

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Net Profit Margin ((PAT / Sales) * 100)	%	0.70	0.81	0.35

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Return on Total Assets ((PAT / Total Assets) * 100)	%	3.32	1.63	1.05
Return on Investment (ROI) ((PAT / Networth) * 100)	%	40.00	34.30	96.43

**SOLVENCY RATIOS**

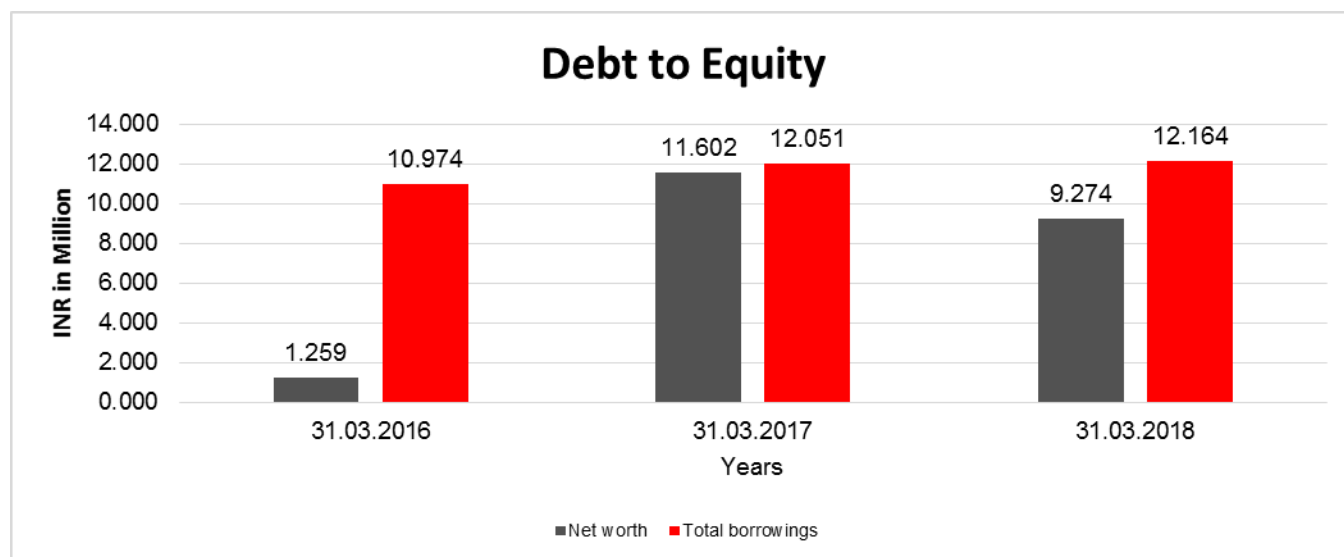
PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.02	1.02	0.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.33	0.38	0.19
G-Score Ratio Financial (Networth / Total Assets)	0.08	0.05	0.01
G-Score Ratio Debt (Debts / Equity Capital)	1.31	1.04	8.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.02	1.02	0.97

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

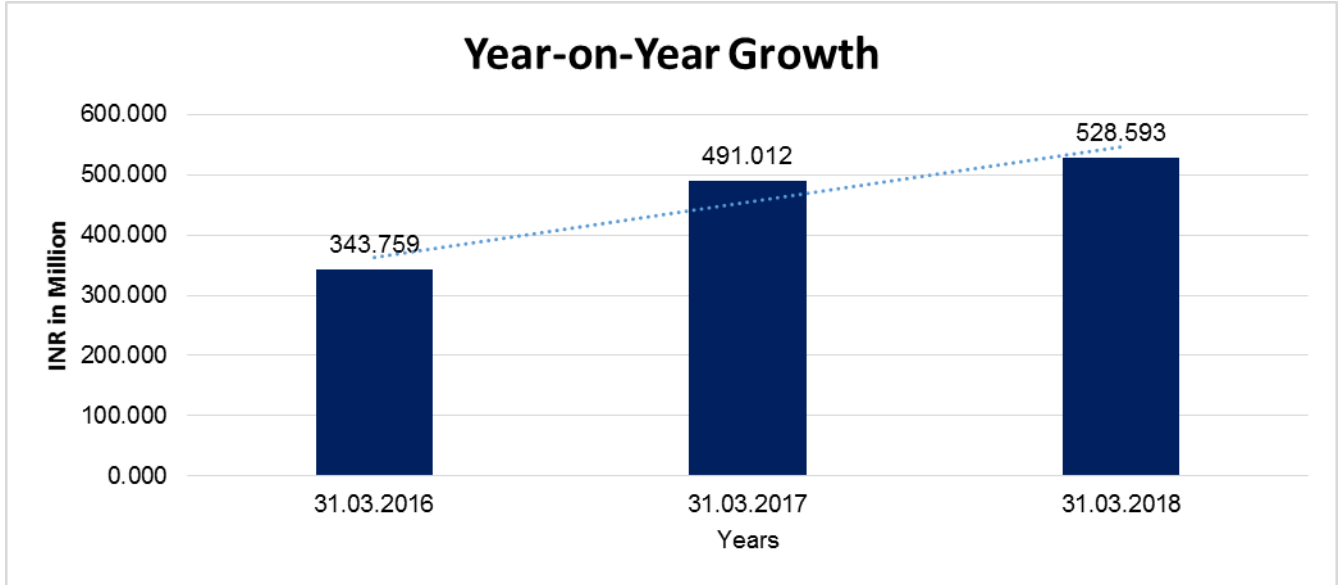
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Partner Capital	1.259	11.602	9.274
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>1.259</b>	<b>11.602</b>	<b>9.274</b>
Secured Loans	4.621	3.177	1.999
Unsecured Loans	6.353	8.874	10.165
<b>Total borrowings</b>	<b>10.974</b>	<b>12.051</b>	<b>12.164</b>
<b>Debt/Equity ratio</b>	<b>8.716</b>	<b>1.039</b>	<b>1.312</b>



**YEAR-ON-YEAR GROWTH**

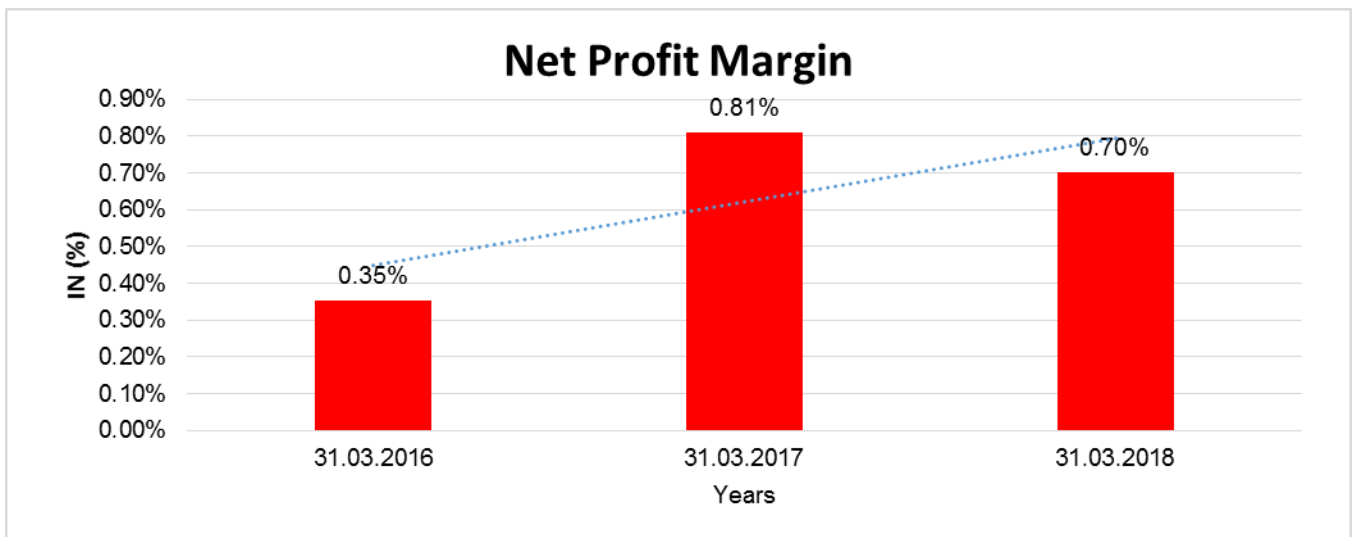
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	343.759	491.012	528.593
		<b>42.836</b>	<b>7.654</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	343.759	491.012	528.593
Profit /(Loss)	1.214	3.980	3.710
	<b>0.35%</b>	<b>0.81%</b>	<b>0.70%</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity –Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**DIAMOND INDUSTRY – INDIA**

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8<sup>th</sup> Century B.C. India, in fact, remained undisputed leader till 18<sup>th</sup> Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30<sup>th</sup> October 2010 is as under –
- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.
- The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

**UNSECURED LOANS**

<b>PARTICULAR</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
Ashokbhai Laxmanbhai Kalathiya (HUF)	1.209	1.092
Bharatbhai Laxmanbhai Kalathiya (HUF)	1.083	0.977
Goriben L. Kalathiya	0.585	0.094

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited (“MIPL”) has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber’s debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***KALATHIYA IMPEX - 530115.2 (SUPPLEMENTARY REPORT)***

***PAGE NO. : 18***

Kuvarjibhai N. Kalathiya (HUF)	1.016	0.917
Laxmanbhai N. Kalathiya	1.085	0.980
Laxmanbhai N. Kalathiya (HUF)	0.753	0.680
Lilaben K. Kalathiya	1.298	1.171
Rajeshbhai Kuvarjibhai Kalathiya (HUF)	1.023	0.923
Ramjibhai Nagjibhai Kalathiya (HUF)	1.009	0.910
Vimalaben R. Kalathiya (HUF)	0.120	0.109
Vipulbhai R. Kalathiya (HUF)	0.984	0.888
Amit B. Kalatjiya	0.000	0.133
<b>Total</b>	<b>10.165</b>	<b>8.874</b>

**FIXED ASSETS:**

- Air Condition
- Air Conditioner
- Car
- CCTV Camera
- Computer
- Furniture and Fixture
- Plant and Machinery

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**CMT REPORT (Corruption, Money Laundering & Terrorism)**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JRL
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.